

(12) INTERNATIONAL APPLICATION PUBLISHED UNDER THE PATENT COOPERATION TREATY (PCT)

(19) World Intellectual Property Organization International Bureau



(43) International Publication Date
27 January 2005 (27.01.2005)

PCT

(10) International Publication Number
WO 2005/007084 A2

(51) International Patent Classification⁷: **A61K**

PH, PL, PT, RO, RU, SC, SD, SE, SG, SK, SL, SY, TJ, TM, TN, TR, TT, TZ, UA, UG, US, UZ, VC, VN, YU, ZA, ZM, ZW.

(21) International Application Number:
PCT/US2004/019725

(84) **Designated States (unless otherwise indicated, for every kind of regional protection available):** ARIPO (BW, GH, GM, KE, LS, MW, MZ, NA, SD, SL, SZ, TZ, UG, ZM, ZW), Eurasian (AM, AZ, BY, KG, KZ, MD, RU, TJ, TM), European (AT, BE, BG, CH, CY, CZ, DE, DK, EE, ES, FI, FR, GB, GR, HU, IE, IT, LU, MC, NL, PL, PT, RO, SE, SI, SK, TR), OAPI (BF, BJ, CF, CG, CI, CM, GA, GN, GQ, GW, ML, MR, NE, SN, TD, TG).

(22) International Filing Date: 18 June 2004 (18.06.2004)

Declarations under Rule 4.17:

(25) Filing Language: English

(26) Publication Language: English

(30) Priority Data:
60/480,291 20 June 2003 (20.06.2003) US

— *as to applicant's entitlement to apply for and be granted a patent (Rule 4.17(ii)) for the following designations AE, AG, AL, AM, AT, AU, AZ, BA, BB, BG, BR, BW, BY, BZ, CA, CH, CN, CO, CR, CU, CZ, DE, DK, DM, DZ, EC, EE, EG, ES, FI, GB, GD, GE, GH, GM, HR, HU, ID, IL, IN, IS, JP, KE, KG, KP, KR, KZ, LC, LK, LR, LS, LT, LU, LV, MA, MD, MG, MK, MN, MW, MX, MZ, NA, NI, NO, NZ, OM, PG, PH, PL, PT, RO, RU, SC, SD, SE, SG, SK, SL, SY, TJ, TM, TN, TR, TT, TZ, UA, UG, UZ, VC, VN, YU, ZA, ZM, ZW, ARIPO patent (BW, GH, GM, KE, LS, MW, MZ, NA, SD, SL, SZ, TZ, UG, ZM, ZW), Eurasian patent (AM, AZ, BY, KG, KZ, MD, RU, TJ, TM), European patent (AT, BE, BG, CH, CY, CZ, DE, DK, EE, ES, FI, FR, GB, GR, HU, IE, IT, LU, MC, NL, PL, PT, RO, SE, SI, SK, TR), OAPI patent (BF, BJ, CF, CG, CI, CM, GA, GN, GQ, GW, ML, MR, NE, SN, TD, TG)*
— *of inventorship (Rule 4.17(iv)) for US only*

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Published:

— *without international search report and to be republished upon receipt of that report*

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For two-letter codes and other abbreviations, refer to the "Guidance Notes on Codes and Abbreviations" appearing at the beginning of each regular issue of the PCT Gazette.

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(81) Designated States (unless otherwise indicated, for every kind of national protection available): AE, AG, AL, AM, AT, AU, AZ, BA, BB, BG, BR, BW, BY, BZ, CA, CH, CN, CO, CR, CU, CZ, DE, DK, DM, DZ, EC, EE, EG, ES, FI, GB, GD, GE, GH, GM, HR, HU, ID, IL, IN, IS, JP, KE, KG, KP, KR, KZ, LC, LK, LR, LS, LT, LU, LV, MA, MD, MG, MK, MN, MW, MX, MZ, NA, NI, NO, NZ, OM, PG,

(54) Title: **PANCRATISTATIN CYCLIC PHOSPHATE PRODRUGS AND PHENPANSTATIN CYCLIC PHOSPHATE PRODRUGS**

(57) **Abstract:** Selective phosphorylation of phenpanstatin (3a) with tetrabutylammonium dihydrogen phosphate and dicyclohexylcarbodiimide in pyridine followed by cation exchange chromatographic procedures was found to provide an efficient route to a new series (3b-3d) of promising 3,4-O-cyclic phosphate prodrugs designated phenpanstatin phosphates. Application of analogous reaction conditions to pancretistatin (1a) led to a mixture of monophosphate derivatives where sodium paancratistatin 4-O-phosphate (4a) was isolated and the structure confirmed by x-ray crystallography. Modification of the reaction conditions allowed direct phosphorylation of pancretistatin followed by cation exchange chromatography to afford sodium pancretistatin 3,4-O-cyclic phosphate (5b) which was selected for preclinical development.

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WO 2005/007084 A3

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TN, TR, TT, TZ, UA, UG, US, UZ, VC, VN, YU, ZA, ZM, ZW.

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— with international search report
— before the expiration of the time limit for amending the claims and to be republished in the event of receipt of amendments

(74) Agent: **ROSENFIELD, Susan, Stone; Fennemore Craig, 3003 North Central, Suite 2600, Phoenix, AZ 85012-2913 (US).**

(88) Date of publication of the international search report:
24 February 2005

For two-letter codes and other abbreviations, refer to the "Guidance Notes on Codes and Abbreviations" appearing at the beginning of each regular issue of the PCT Gazette.

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